(c) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) An individual who has retired on superannuation or otherwise and has attained the age of 55 years can invest his/her retirement benefits upto Rs. 15 lakh, under the Senior Citizens Savings (SCS) Scheme, 2004. Such deposits carry interest at the rate of 9% per annum payable quarterly which is higher than the prevailing market rate of interest on comparable savings instruments. The SCS Scheme, 2004 is intended to provide a regular income to senior citizens including old-age pensioners/retirees. There is no proposal to extend the scheme to cover all VRS retirees below 55 years of age. However, the 6-year Government of India 8% Savings Bonds which also offer a higher than market return on comparable savings instruments, are open for subscription to all individuals irrespective of age.

Outstanding Taxes against Corporate House

650. SHRI N.R. GOVINDARAJAR: Will the Minister of FINANCE be pleased to state:

(a) the details of the outstanding amount of taxes including income-tax, central excise, corporate tax etc. against corporate houses and industrialists alongwith the time since when outstanding, during the last three years, company-wise and sector-wise;

(b) the reason for not realizing the outstanding amount

(c) whether Government have announced any rebate and incentives to encourage timely deposit of income-tax;

(d) if so, the details thereof; and

(e) the steps taken by Government to simplify the tax system and realisation of outstanding amount?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) So far as Income Tax is concerned, there are a large number of cases of Companies in which demands are outstanding. It is therefore, not feasible to give company-wise details of outstanding amounts. Demand of Rs. 50609 Crore is outstanding against corporate assessees as on 1.9.2005. Corporate assessees include

companies having industrial undertakings, non industrial companies and PSUs. There are 3237 companies and corporate bodies against whom demand of Rs. 1 Crore and above are pending. Demand outstanding against corporate assessees as on 1.4.2003, 1.4.2004 and 1.4.2005 was Rs. 40950 Crore, Rs. 49519 Crore and Rs. 56388 Crore respectively.

So far as indirect taxes are concerned, corporate house/industrialist wise details of arrears of Central Excise/Customs are not maintained.

The total arrears of Customs & Central Excise duty outstanding during the last three years are as under:—

(Rs. in crore)

Date (*i.e.* as on 31st March)	Central Excise	Customs
2003	11502	2718.50
2004	12613	2725.62
2005	12195	2940.06

(b) The reasons for non-recovery of outstanding dues include stay orders by Courts and other competent authorities, permitted period of three months for filing appeals, cases pending with the Committee on Disputes in respect of Public Sector Units, sick units registered with BIFR, company under liquidation and assets under the control of official liquidator/court receiver, assets taken over by the banks and financial institutions, etc.

(c) and (d) Government have not announced any rebate or incentives after the Kar Vivad Samadhan Scheme of 1998, after being extended by one month.

(e) Simplification of the tax system is a continuous and ongoing process. The steps taken to simply the tax system include rationalization of tax structure, streamlining of procedures, increased use of automation in tax administration with the objective of providing a simple and user-friendly tax system.

Recovery of arrears is also an ongoing process. This includes speedy action for recovery of realizable arrears of duty, monitoring cases before

different Courts/Tribunals, moving petitions before Courts and other appellate authorities for early hearing and constitution of the Tax Arrear Recovery cell with the objective of overseeing, coordinating and monitoring recovery of arrears.

Lack of Security in Printing Press at Mysore

651. SHRI C. PERUMAL: Will the Minister of FINANCE be pleased to state:

(a) whether there have been irregularities and lack of security in printing press at Mysore; and

(b) if so, what corrective action has been taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir. However one instance has been discovered in recent times in which a packet containing 10,000 pieces of Rs. 500/- denomination banknotes amounting to Rs. 50 lakhs was found missing in the consignment dispatched from the Bharatiya Reserve Bank Note Mudran Pvt. Ltd. (BRBNMPL) Press at Mysore to RBI, Thiruvananthapuram in July, 2004. This was detected by RBI, Thiruvananthapuram. The cases was handed over to CBI for investigation. The CBI has apprehended a CISF constable and an amount of Rs. 29.60 lakhs has been recovered from his possession.

(b) BRBNMPL has taken further necessary steps to plug all loopholes observed/reported by various internal/external authorities in the procedures and has revamped the security set up in the Mysore Press.

Raids on Share Brokers

†652. SHRI PYARELAL KHANDELWAL: Will the Minister of FINANCE be pleased to state:

(a) the number of share-brokers raided by the Income Tax department during the months of September, October and November;

(b) the extent of illegal assets unearthed during the raids; and

†Original notice of the question was received in Hindi.